

Orange Belgium

7 February 2025

# FY 2024 Financial Results

**Lead** the Future



# Disclaimer

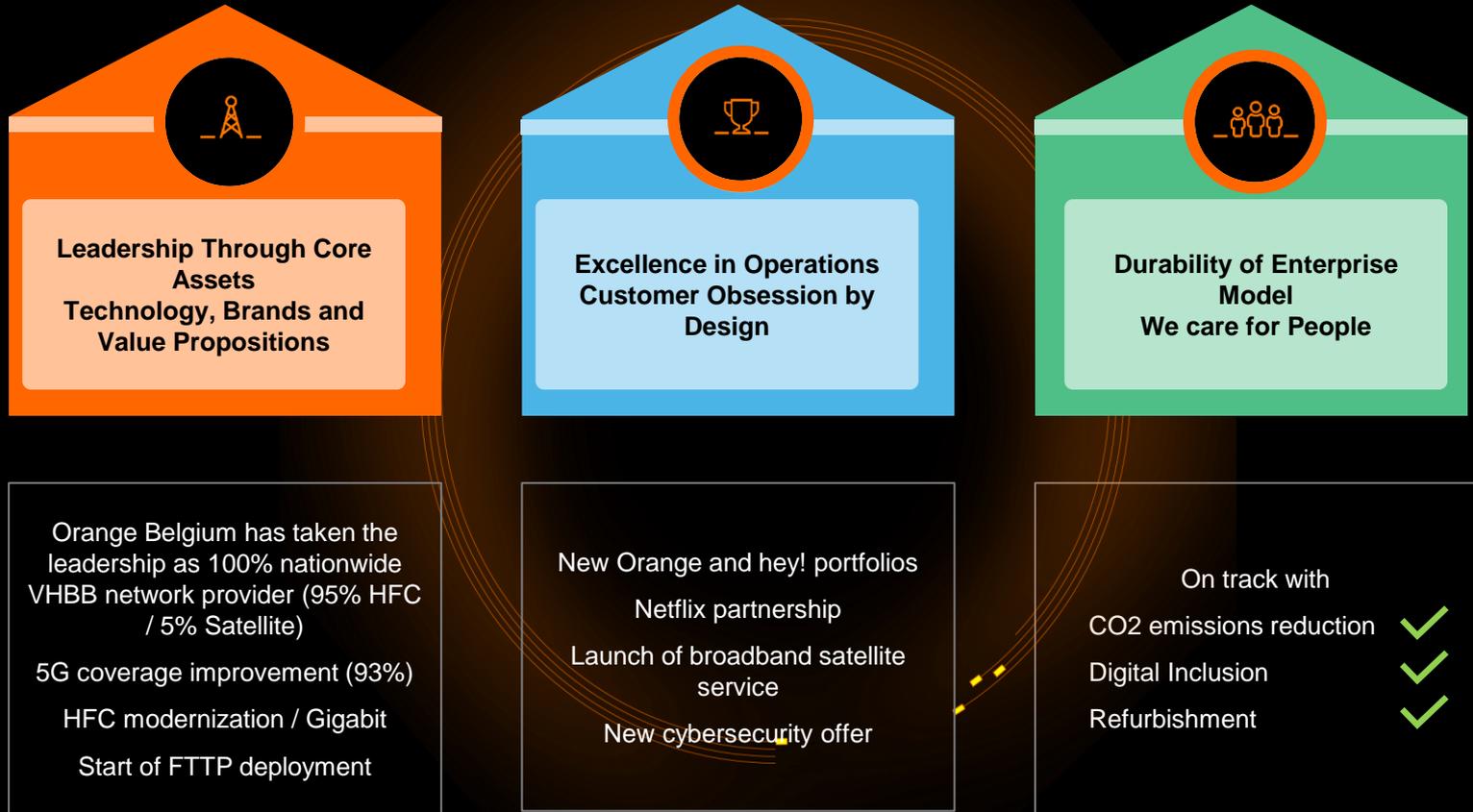
This presentation might contain forward-looking statements about Orange Belgium in particular for 2024. Although we believe these statements are based on reasonable assumptions, they are subject to numerous risks and uncertainties, including matters not yet known to us or not currently considered material by us, and there can be no assurance that anticipated events will occur or that the objectives set out will actually be achieved. Important factors that could cause actual results to differ from the results anticipated in the forward-looking statements include, among others: the economic situation in Europe and more specifically in Belgium, the impact of price adjustments on the customer base resulting from competitive pressure, the evolution of the customer base, the effectiveness of Orange Belgium's convergent strategy including the success and market acceptance of the voice and data abundance plans in the business segment and of the Orange Internet & TV offers, of the Orange Belgium brand and other strategic, operating and financial initiatives, Orange Belgium's ability to adapt to the on-going transformation of the telecommunications industry, regulatory developments and constraints and the outcome of legal proceedings, risks and uncertainties related to business activity.

# Section one



Lead the  
Future

# Lead the Future\_: 2024 on track to deliver our strategy



# Our Integration is on track and has led to significant synergies in 2024

## Integration of VOO successfully achieved

### One Operator

*Common multibrand commercial strategy*

### One Team

*Integration of teams.  
Harmonization of working conditions.*

### One Customer

*Brand and customer touchpoints alignment*



## Synergies



**VOO mobile customers on Orange Network**



**Real Estate**



**Purchasing**

**€47.5m** in 2024 (OPEX/eCAPEX)

56% of announced synergies run rate (ahead initial plan)

# Section two



## Commercial and Financial Results

# FY 2024 Key achievements

Commercial

Financial

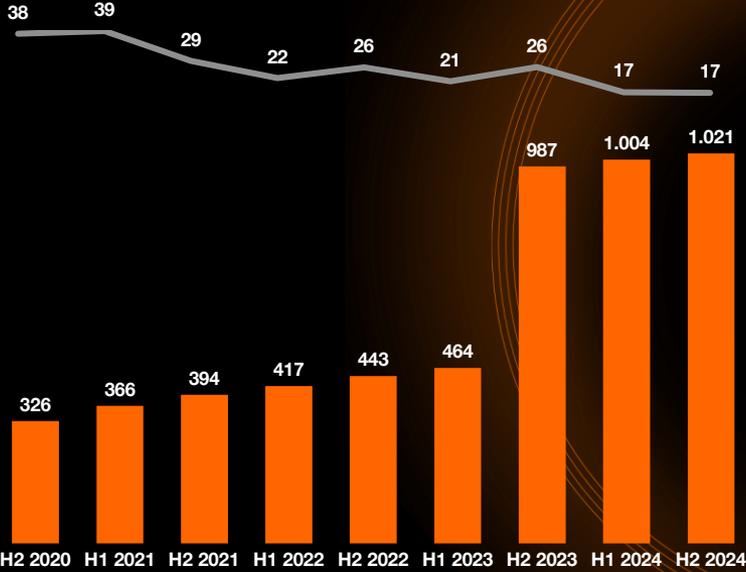


<sup>1</sup> on a comparable basis

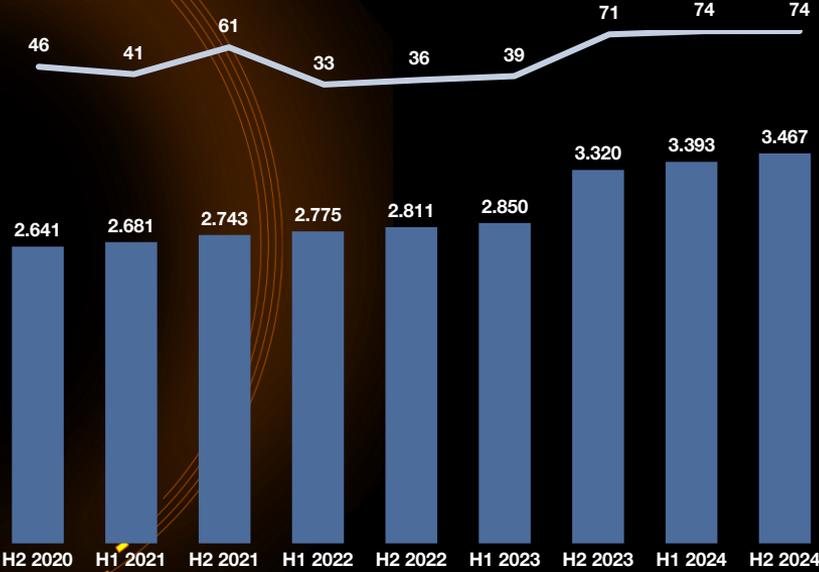
# Cable and Mobile Postpaid customer base and net adds

VOO figures included as of H2 2023

### Cable customers in thousands



### Postpaid mobile customers in thousands



— Net adds

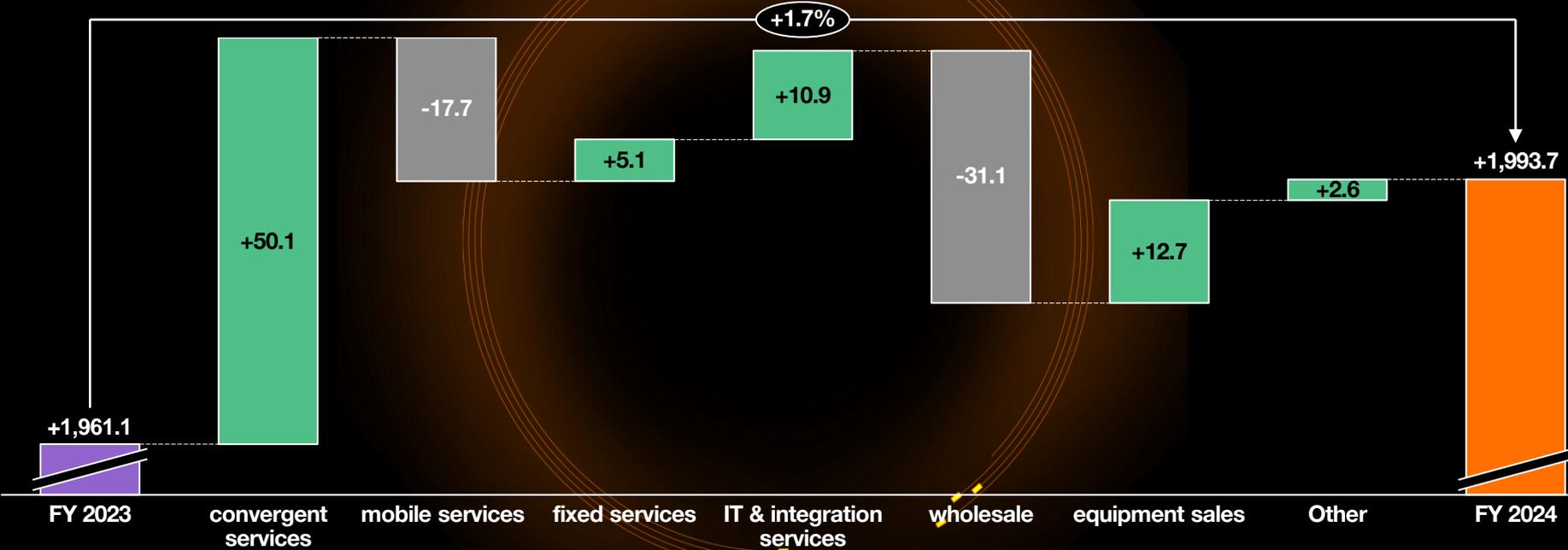
■ Cable customers

— Postpaid Net adds ('000)

■ Postpaid Customer base ('000)

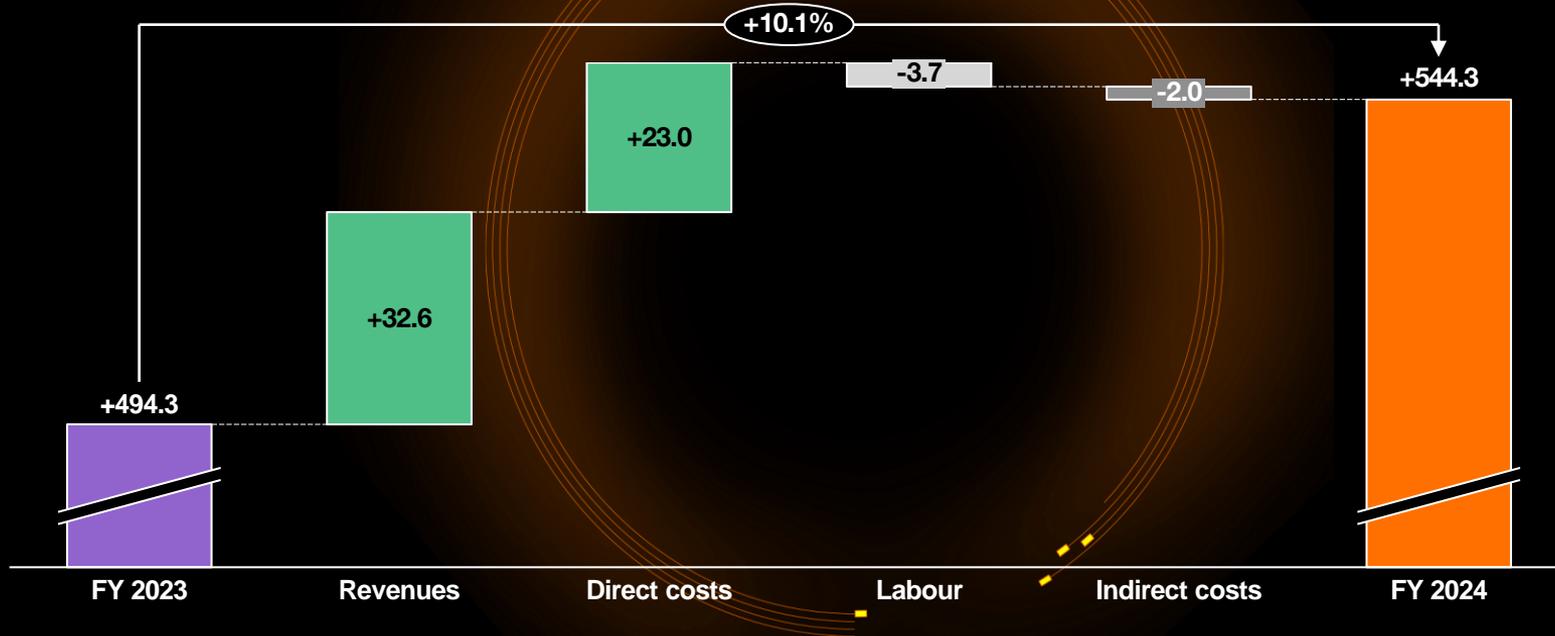
# Full-Year 2024 revenues growing by 1.7% on a comparable basis

Comparable Revenues evolution (€ m)



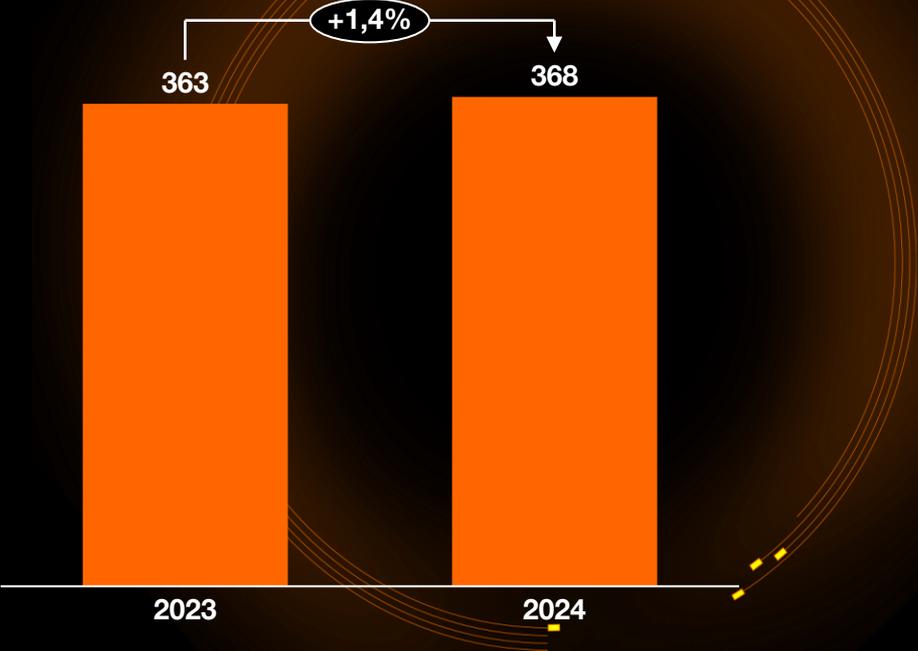
# Full-Year 2024 EBITDAaL growing 10.1% on a comparable basis

Comparable EBITDAaL evolution (€ m)



# Full-year eCapex increasing by 1.4% yoy

Comparable eCapex evolution(€ m)  
excluding spectrum fees



# Revised Guidance 2024 achieved

## 2024 Guidance

### Initial guidance

### Revised guidance

### FY 2024



EBITDAaL

€515m - €535m

Slightly exceed €535m



eCapex\*

€365m - €385m

€365 - €385m



\* Excludes payment of licence fees

# Section three



2025  
Guidance

# 2025 guidance

## 2025 Guidance



EBITDAaL

€545 - €565m



eCapex\*

€365 - €385m

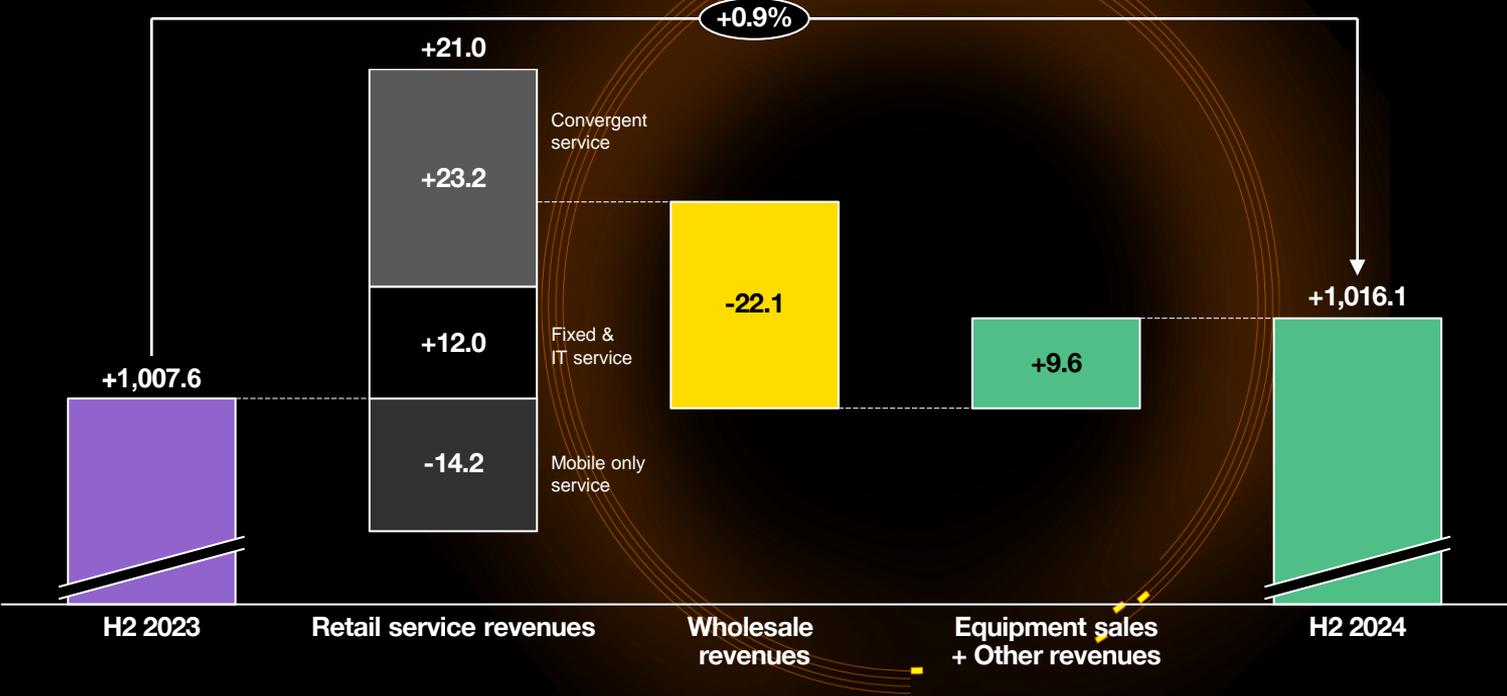
\* Excludes payment of licence fees

# Section four



# H2 revenues growing by 0.9% yoy

Comparable Revenues evolution (€ m)



# H2 EBITDAaL increase by 7.0%

Comparable EBITDAaL evolution (€ m)

